Adopted   Rejected

COMMITTEE REPORT

YES: 18
NO: 4

MR. SPEAKER:

Your Committee on __Ways and Means__ , to which was referred __House Bill 1195__ ,

has had the same under consideration and begs leave to report the same back to the House with

the recommendation that said bill **be amended** as follows:

1   Page 1, line 14, delete "investment" and insert "**development**".

2   Page 2, delete lines 2 through 4, begin a new paragraph and insert:

3   "**Sec. 5. As used in this chapter, "credit allowance date" means:**

4   **(1) the date the corporation certifies a federally qualified**

5   **equity investment as a state credit; and**

6   **(2) the anniversary of the date described in subdivision (1) in**

7   **each calendar year remaining in the certified development**

8   **entity's federal credit period.**".

9   Page 4, line 21, delete "distributive income" and insert "**allocable**

10   **share of federal credits**".

11   Page 5, line 10, delete "investment" and insert "**development**".

12   Page 5, delete lines 12 through 21.

13   Page 5, line 22, delete "(5)" and insert "**(2)**".

14   Page 5, line 24, delete "fourteen" and insert "**seven (7) years**

15   **concurrent with the federal credit period; and**".

1   Page 5, delete lines 25 through 28.

2   Page 5, line 29, delete "(6) applicant by" and insert "**(3)**".

3   Page 6, line 36, delete "investment" and insert "**development**".

4   Page 6, line 38, delete "before the fifteenth" and insert "**through the**

5 **seventh**".

6   Page 7, line 2, delete "must include the" and insert "**is the annual**

7 **report of the certified development entity for that year that is filed**

8 **for federal reporting purposes with the community development**

9 **financial institutions fund. The corporation may require additional**

10 **information in its discretion, including the following:**".

11   Page 7, delete line 3.

12   Page 7, line 7, delete "certified" and insert "**eligible**".

13   Page 7, line 9, delete "certified" and insert "**eligible**".

      (Reference is to HB 1195 as introduced.)

and when so amended that said bill do pass.

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Representative Crawford